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WILMER, CUTLER & PICKERING

2445 M STREET, N. W.

WASHINGTON, D. C. 20037-1420

TELEPHONE (202) 663-6000

FACSIMILE (202) 293-0074.

293-5929, 429-4930, 429-9893

TELEX 440239 WCPI UI.

892402 WICRNG WSH

ABA NET ABA1354

SOURCE WCP001

ALLEN H. HARRISON, JR.

DIRECT LINE (202)

663-6093

DEC 21 11 35 AM '90
MOTOR OPERATOR
EUROPEAN OFFICE
4 CANNON GARDENS
PALL MALL
LONDON SW1Y 5AA, ENGLAND
TELEPHONE 011 (441) 839-4466
FACSIMILE 011 (441) 839-3537
TELEX 8813918 WCP LDN

7834-E
RECORDATION NO. 7834

December 21, 1990

DEC 21 1990 - 11 35 AM
INTERSTATE COMMERCE COMMISSION

Recordation No. 7834

\$15.00 filing fee

Dear Mr. Strickland:

On behalf of First Pennsylvania Bank, N.A., I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of a secondary document, not previously recorded, entitled Termination and Release ("Termination"), dated as of December 18, 1990.

The party to the enclosed Termination is:

First Pennsylvania Bank, N.A. - Releasing Party
501 Walnut Street, 6th Floor
Philadelphia, Pennsylvania 19106

The said Termination acts to terminate that certain Conditional Sale Agreement recorded with the Interstate Commerce Commission ("ICC") February 11, 1975, under Recordation No. 7834, as amended and as assigned, and the said Termination should be recorded under the next available letter designation under Recordation No. 7834 which we believe will be-E.

A short summary of the document to appear in the ICC Index is as follows:

"Full Termination and Release of CSA as amended and assigned."

Enclosed is a check in the amount of fifteen dollars (\$15.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterparts of the Termination not needed for your files, together with the fee receipt, the letter from the ICC

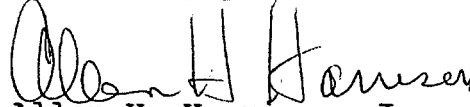
this one
is 7834-E

Counterparts to H. H. Harrison

Honorable Sidney L. Strickland, Jr.
December 21, 1990
Page 2

acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Allen H. Harrison, Jr.", with a stylized flourish extending to the right.

Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
First Pennsylvania Bank, N.A.

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20231

Enclosures

AHH/mfb

BY HAND

Interstate Commerce Commission

Washington, D.C. 20423

12/21/90

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Wilmer, Cutler & Pickering
2445 M Street, N. W.
Washington, D. C. 20037-1420

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/21/90 at 11:35AM , and assigned recordation number(s) . 7834-E

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

EXHIBIT E

DEC 21 1990 - 11 25 AM

TERMINATION AND RELEASE INTERSTATE COMMERCE COMMISSION

This Termination and Release is dated as of December _____, 1990, and executed and delivered by FIRST PENNSYLVANIA BANK N.A., as Agent under a Finance Agreement dated as of January 1, 1975 ("Agent").

RECITALS:

A. Exchange National Bank of Chicago, as Trustee, and FMC Corporation ("FMC") entered into that certain Conditional Sale Agreement dated as of January 1, 1985 (the "CSA"), which was filed with the Interstate Commerce Commission on February 11, 1975 under Recordation No. 7834.

B. Agent succeeded to the interest of FMC pursuant to an Agreement and Assignment dated as of January 1, 1975 (the "Assignment"), which was filed with the Interstate Commerce Commission on February 24, 1975 under Recordation No. 7834-B.

C. Agent received an Assignment of Lease from Trustee pursuant to the Assignment of Lease and Agreement dated as of January 1, 1975 (the "Lease Assignment"), which was filed with the Interstate Commerce Commission on February 24, 1975 under Recordation No. 7834-C.

D. Agent is a party to that Amendment Agreement ("Amendment Agreement") dated as of June 16, 1975, which was filed with the Interstate Commerce Commission on July 29, 1975 under Recordation No. 7834-D.

E. The CSA, the Assignment and the Lease Assignment all relate to the equipment described in Annex B to the CSA, which is comprised of 100 100-ton high side gondola wood chip railroad freight cars AAR Mechanical designation GTS, bearing running numbers and marks APA 1500 through 1599 (the "Equipment").

F. Agent serves as Agent pursuant to the Finance Agreement dated as of January 1, 1975 among Agent, Apache Railway Company, the "Original Investor" named therein and the "Investors" named therein.

G. Agent is a party to that certain Guaranty Agreement dated as of January 1, 1975, among Southwest Forest Industries, Inc. ("Guarantor"), Exchange National Bank, as trustee under a Trust Agreement dated as of January 1, 1975 with International Paper Equipment Leasing Corporation, and First Pennsylvania Bank, N.A. (as agent), pursuant to which Guarantor guaranteed the obligations of Apache Railway Company under the Lease.

H. All of the obligations to Agent described in the CSA, the Lease Assignment, the Amendment Agreement and the Assignment have been fully and completely satisfied. The Agent desires to assign all of its rights under the Guaranty Agreement to the Trustee.

NOW, THEREFORE, in consideration of the foregoing, Agent hereby agrees and states as follows:

1. Total Release. Agent terminates, releases, waives and completely relinquishes all of its rights under the CSA, the Assignment, the Lease Assignment, the Amendment Agreement, each Unit of Equipment and every other document and instrument and interest in, to or relating to the Equipment or any of the foregoing, including without limitation, each and every document or instrument filed with the Interstate Commerce Commission under Recordation No. 7834 and all supplements and subparts thereof or thereto (not including, however, the Guaranty Agreement).

2. Guaranty Agreement. Agent does hereby assign, transfer and set over to Trustee all of its rights under the Guaranty Agreement, subject to Agent's obligations thereunder.

3. Further Assurances. Agent agrees to execute any other document or instrument necessary to further complete, acknowledge and document the foregoing termination.

4. Authority. Agent represents and warrants that it has full authority to execute this Termination.

IN WITNESS WHEREOF, Agent has executed this Termination as of the day and year first above written.

FIRST PENNSYLVANIA BANK N. A.

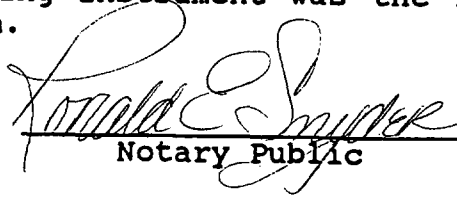
By: Judy A. Gordon

Title: Corp. TRUST OFFICER

STATE OF Pennsylvania)
) SS:
COUNTY OF Philadelphia)

On this 18 day of December, 1990, before me personally appeared Judy A. Gordon, to me personally known, who, being by me duly sworn, says that he is a Corporate TRUST OFFICER of FIRST PENNSYLVANIA BANK N.A., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the

execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My Commission expires

